

FISCAL NOTE

SB 3211 - HB 3290

March 7, 2006

SUMMARY OF BILL: Prohibits contractual provisions which require the use of a real estate settlement agent, attorney, issuing title agent, or underwriter in contracts for the sale of real property. Any such provision would be unenforceable. Any party attempting to enforce such provisions would be required to pay the party being coerced \$1,000 plus double the cost of the closing service fees and title insurance premium plus reasonable attorney's fees and the cost of any action to force compliance.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- There is no fiscal impact to state or local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director